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October 31, 1989

9753 H
RECORDED IN FILED 148

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 are one original and four copies of the document hereinafter described. It relates to railroad equipment identified below.

1. Release dated as of October 27, 1989 between Manufacturers Hanover Leasing Corporation, lender, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor.

The equipment subject to this document consists of rail cars identified with the marks shown in the primary document, as amended.

The names and addresses of the parties to the document are as follows:

Lender: Manufacturers Hanover Leasing
Corporation
270 Park Avenue
New York, New York 10017

Debtor: BRAE Transportation, Inc.
One Hundred Sixty Spear Street
San Francisco, California 95105

Please file and record the document with indexing under the foregoing names. Since this is a secondary document related to the Loan and Security Agreement recorded under Recordation Number 9753, it is requested that this document be given the next available letter designation under Recordation Number 9753.

Handwritten: C. Corbett
Handwritten: Shirley Corbett


Ms. Noreta R. McGee
October 31, 1989
Page 2

A fee of \$13.00 is enclosed for the recordation.
Please return the original and any extra copies not needed by the
Commission for recordation to the person presenting this letter.

A short summary of the document to appear in the index
follows:

1. Release dated as of October 27, 1989 between
Manufacturers Hanover Leasing Corporation, lender, and BRAE
Transportation, Inc., debtor, covering all railcars as marked in
the primary document, as amended.

Very truly yours,



Robert J. Corber
Attorney for BRAE
Transportation, Inc.

RJC:smg

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

11/1/89

OFFICE OF THE SECRETARY

Robert J. Corber
Steptoe & Johnson
1330 Connecticut Avenue
Washington, D.C. 20036-1795

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/1/89 at 12:05pm and assigned recordation number(s). 10844-II, 10630-CC, 9844-D, 9846-D, 11965-Y, & 9753-H

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RELEASE

RECORDED IN 9753-4
NOV 1 1989-12 05 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT

WHEREAS, Manufacturers Hanover Leasing Corporation ("Manufacturers Hanover") and BRAE Transportation, Inc., formerly BRAE Corporation ("BRAE"), entered into a Loan and Security Agreement dated as of September 12, 1978, as amended and supplemented ("Loan Agreement No. 2") securing certain obligations of BRAE to Manufacturers Hanover; and

WHEREAS, Loan Agreement No. 2 was recorded at the Interstate Commerce Commission on October 11, 1978, and the Loan Agreement and all amendments, supplements, equipments schedules, waivers and related agreements thereto have been assigned Recordation Nos. 9753 through 9753-G; and

WHEREAS, the obligations secured by Loan Agreement No. 2 have been satisfied and discharged completely;

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, Manufacturers Hanover does hereby terminate the security interest created by Loan Agreement No. 2 and releases and discharges all the Collateral (as defined in Loan Agreement No. 2) in existence on the date hereof.

IN WITNESS WHEREOF, Manufacturers Hanover has duly executed the Release as of this 27th day of October, 1989.

ATTEST:

MANUFACTURERS HANOVER LEASING
CORPORATION

By: [Signature]

By: [Signature]

Title: Vice President

Title: Vice President

Manufacturers Hanover
Trust Company

STATE OF New York)
)
COUNTY OF New York) SS.

On this 27th day of October 1989,
before me, a Notary Public, personally appeared Margaret A. Kupper
the officer of Manufacturers Hanover Leasing Corporation that
executed the foregoing instrument, known or proved to me to be
the person who executed the foregoing instrument on behalf of
Manufacturers Hanover Leasing Corporation and acknowledged to me
that he executed the same as the free act and deed of
Manufacturers Hanover Leasing Corporation for the purposes
therein stated.

WITNESS my hand and official seal.

Christine A. Smith
NOTARY PUBLIC

CHRISTINE A. SMITH
Notary Public, State of New York
No. 31-4506346
Qualified in New York County
Commission Expires ~~March 30, 19~~
12/31/89